



**CITY COUNCIL
ATLANTA, GEORGIA**

**AN ORDINANCE BY
COUNCILMEMBER CARLA SMITH**

03-0-0679

**AS SUBSTITUTED BY
THE FINANCE/EXECUTIVE COMMITTEE**

AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO AN AMENDMENT TO THE AGREEMENT REGARDING THE ATLANTA ZOO, DATED DECEMBER 5, 1985, AMONG THE CITY OF ATLANTA, FULTON COUNTY, AND THE CITY OF ATLANTA AND FULTON COUNTY RECREATION AUTHORITY (THE "AUTHORITY") IN CONNECTION WITH THE CURRENT REFUNDING OF THE AUTHORITY'S REFUNDING REVENUE BONDS, ZOO SERIES 1992 TO PERMIT THE CITY OF ATLANTA TO REALIZE CERTAIN PRESENT VALUE SAVINGS AS A RESULT OF LOWER INTEREST RATES.

WHEREAS, it is in the best interest of the citizens of the City of Atlanta (the "City") that the Authority's Revenue Bonds, Zoo Series 1992 (the "1992 Bonds") issued to refund certain previously issued bonds, the proceeds of which were applied to enhance, modernize and renovate the Atlanta Zoo be currently refunded in order to realize present value savings as a result of lower interest rates; and

WHEREAS, by an Ordinance adopted by the City Council of the City of Atlanta (the "City Council") on February 17, 1992 and approved by the Mayor of the City of Atlanta on February 20, 1992, the Mayor of the City of Atlanta was authorized to execute a First Amendment to Agreement Regarding The Atlanta Zoo, dated March 30, 1992, amending the Agreement Regarding The Atlanta Zoo, dated December 5, 1985 (the "Agreement") with the Authority and Fulton County, Georgia (the "County"); and

WHEREAS, pursuant to the Agreement, as amended, the City has agreed to pay the principal of and principal on the 1992 Bonds to the extent other specified moneys are not available for such purpose, provided that, the County reimburses the City one-third (1/3rd) of the moneys expended by the City in making such principal and interest payments; and

WHEREAS, in order to realize present value savings as a result of lower interest rates, the Authority desires that the City execute a certain Second Amendment to Agreement Regarding the Atlanta Zoo (the "Second Amendment") in substantially the form attached hereto as Exhibit "A"

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA, as follows:

Section 1. The Mayor of the City is authorized to execute a Second Amendment to Agreement Regarding The Atlanta Zoo provided that such amendment contain terms which:

(a) provide that the Authority will issue its Refunding Revenue Bonds, Zoo Series 2003 (the "Bonds") to currently refund the 1992 Bonds in a principal amount not exceeding \$8,000,000; and

(b) provide that the City will not be required in any sinking fund year to pay with respect to its obligations under the Agreement, as amended, any amounts corresponding to principal and interest requirements on such Bonds in an amount in excess of the amount which the City would have been required to pay as principal and interest on the Series 1992 Bonds; and

(c) provide that the maturity date of the Bonds will not be later than the date the Series 1992 Bonds are scheduled to mature; and

(d) provide that Fulton County shall promptly reimburse the City in an amount equal to one-third ($1/3^{\text{rd}}$) of the moneys which the City shall pay from time to time in connection with the Bonds in respect of the Atlanta Zoo; and

(e) provide that the issuance of the Bonds will be validated and confirmed by the Superior Court of Fulton County, Georgia.

Section 2. The present value savings generated by the refunding shall be disbursed, one-Half ($1/2$) to the Atlanta Zoo to undertake capital projects at the Atlanta Zoo and one-half ($1/2$) to The Authority to be used **exclusively for Insurance Premiums.**

Section 3. The City Attorney be and is hereby directed to review and approve as to form the Second Amendment to the Agreement for execution by the Mayor on behalf of the City.

Section 4. The Second Amendment shall not become binding upon the City and the City shall incur no liability upon same until said amendment has been executed by the Mayor and delivered to the other parties to the Agreement.

Section 5. All ordinances and parts of ordinances in conflict herewith be and the same are hereby repealed.

Adopted by City Council _____
Approved by Mayor _____

(MUNICIPAL CLERK SEAL)

A true copy,

Rhonda Daughin Johnson
Municipal Clerk, CMC

ADOPTED as amended by the Council
APPROVED by the Mayor

OCT 20, 2003
OCT 28, 2003



Exhibit "A"

FORM OF SECOND AMENDMENT TO
AGREEMENT REGARDING THE ATLANTA ZOO

**"Exhibit A"**

H&W Draft 2/17/03

**SECOND AMENDMENT
TO
AGREEMENT REGARDING
THE ATLANTA ZOO**

THIS SECOND AMENDMENT, dated as of the 1st day of March, 2003 (the "**Second Amendment**"), to that certain Agreement Regarding The Atlanta Zoo, made and entered into as of December 5, 1985, as previously amended by the First Amendment dated March 30, 1992 (collectively, the "**Agreement**"), by and among the **CITY OF ATLANTA**, a duly chartered and existing municipality of the State of Georgia, hereinafter referred to as the "**City**", **FULTON COUNTY**, a political subdivision of the State of Georgia in which a large portion of the City is located, hereinafter referred to as the "**County**", and the **CITY OF ATLANTA AND FULTON COUNTY RECREATION AUTHORITY**, a body corporate and politic and a political subdivision of the State of Georgia, hereinafter referred to as the "**Authority**;"

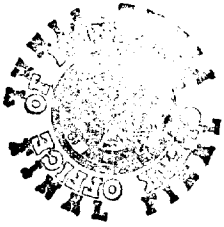
WITNESSETH:

WHEREAS, the City, the County and the Authority have been informed that the Authority's Refunding Revenue Bonds, Zoo Series 1992 (the "**1992 Bonds**") are presently currently refundable at a lower interest rate which may produce debt service savings for the City, the County and the Authority; and

WHEREAS, the parties to the Agreement hereby wish to amend the same to facilitate the issuance of City of Atlanta and Fulton County Recreation Authority Refunding Revenue Bonds, Zoo Series 2003 (the "**Bonds**"); and

WHEREAS, the City, County and the Authority believe that the citizens of the City and of the County would be served by adopting the course of action contemplated in this Amendment;

NOW, THEREFORE, in consideration of the premises and the mutual covenants, conditions and promises hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged, the parties hereby do covenant and agree as follows:



**1.
DEFINITIONS**

(a) The Agreement shall be modified and amended in accordance with the provisions of this Second Amendment and the respective rights, duties and obligations of the Authority, the City and the County under The Agreement Regarding the Atlanta Zoo shall hereafter be determined, exercised and enforced under the Agreement subject in all respects to this Second Amendment, and all the terms and conditions of this Second Amendment shall be part of the terms and conditions of the Agreement for any and all purposes.

(b) For purposes of this Second Amendment, except as expressly set forth herein, all terms shall have the meanings set out in the Agreement.

(c) "Bonds" shall mean, in addition to the meanings set forth in sections 1(c) and 11 of the Agreement, the City of Atlanta and Fulton County Recreation Authority Refunding Revenue Bonds, Series 2003, issued to currently refund the Authority's 1992 Bonds.

**2.
EXECUTION COUNTERPARTS**

This Second Amendment may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

**3.
AGREEMENT TO REMAIN IN EFFECT**

Except as expressly set forth herein, the Agreement as heretofore existing shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed by their duly authorized officers and their seals to be affixed hereto, all as of the day and year first above written.

Approved as to form:

City Attorney

CITY OF ATLANTA

By: _____
Mayor

Attest: _____
Clerk

[SEAL]



[Signature Page to Second Amendment to Agreement Regarding The Atlanta Zoo]

Approved as to form:

FULTON COUNTY

County Attorney

By: _____

Title: _____

Attest: _____

Title: _____

[SEAL]



[Signature Page to Second Amendment to Agreement Regarding The Atlanta Zoo]

**CITY OF ATLANTA AND FULTON
COUNTY RECREATION AUTHORITY**

By: _____
Chairperson

Attest: _____
Secretary

[SEAL]

RCS# 5084
10/20/03
3:18 PM

Atlanta City Council

Regular Session

03-O-0679 AMENDMENT ATLANTA ZOO AGREEMENT 12/5/85

ADOPT AS AMEND

YEAS: 11
NAYS: 1
ABSTENTIONS: 0
NOT VOTING: 3
EXCUSED: 0
ABSENT 1

Y Smith	Y Archibong	N Moore	Y Mitchell
Y Starnes	Y Fauver	NV Martin	NV Norwood
Y Young	Y Shook	Y Maddox	B Willis
Y Winslow	Y Muller	Y Boazman	NV Woolard

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(Do Not Write Above This Line)

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ADOPTED BY

OCT 2 0 2003

COUNCIL

AS AMENDED

- ☐ CONSENT REFER
- ☐ REGULAR REPORT REFER
- ☐ ADVERTISE & REFER
- ☐ 1st ADOPT 2nd READ & REFER
- ☐ PERSONAL PAPER REFER

Date Referred	4/21/03
Referred To	Finance/Executive
Date Referred	5/5/03
Referred To	Finance/Executive
Date Referred	
Referred To	

First Reading

Committee
Date
Chair
Referred to

Committee	FINANCE/EXECUTIVE
Date	4/30/03
Chair	Richard Johnson
Referred to	
Committee	FIN/EXEC
Date	10/15/03
Chair	Richard Johnson
Referred to	

Committee	FIN/EXEC
Date	10/15/03
Chair	Richard Johnson
Referred to	
Committee	FIN/EXEC
Date	10/15/03
Chair	Richard Johnson
Referred to	

Committee	FIN/EXEC
Date	5-14-03
Chair	
Referred to	
Committee	FIN/EXEC
Date	10/15/03
Chair	Richard Johnson
Referred to	

Committee	FIN/EXEC
Date	10/15/03
Chair	Richard Johnson
Referred to	
Committee	FIN/EXEC
Date	10/15/03
Chair	Richard Johnson
Referred to	

FINAL COUNCIL ACTION

5/5/03
☒ 2nd ☐ 1st & 2nd ☐ 3rd
Readings

☐ Consent ☐ V Vote ☒ RC Vote

CERTIFIED

CERTIFIED
OCT 2 0 2003
ATLANTA CITY COUNCIL PRESIDENT
Catherine W. Boydard

CERTIFIED
OCT 2 0 2003
Richard Douglas Johnson
MUNICIPAL CLERK

APPROVED

009 28 2003
Quelley
MAYOR